

Woolworths CEO signs global pledge calling for greater water stewardship

Roy Bagattini, CEO of Woolworths Holdings, joined CEOs from 15 other corporations in signing the UN Global Compact World Water Day pledge on 22 March. Bagattini was the only signatory representing a South African organisation.



Roy Bagattini

The 16 corporations – comprising Anheuser-Busch InBev, Cargill, Diageo, Dow Inc, Ecolab, Gap Inc., Kurita Water Industries Ltd, PVH Corp, Starbucks, alongside The Coca Cola Company, Colgate-Palmolive, GlaxoSmithKline plc., Heineken, IHG, Levi Strauss & Co. and Woolworths Holdings – pledged in [an open letter](#) to improve the way they use and manage water to ensure ample and resilient freshwater resources for all.

The letter was published on World Water Day, which this year focused on the theme of valuing water.

According to UN-Water, the impacts of climate change are felt first and foremost through water. Increasing global temperatures cause drought, flooding and other extreme weather events – all of which pose a direct threat to businesses and the communities they operate in.

Water scarcity in particular is a major financial concern for businesses. Today 3.6 billion people worldwide live in water-stressed areas and without further action based on projected demand, the world will face a 56% shortfall in freshwater supply relative to demand by 2030.

Companies around the world are increasingly recognising the value of water through working with initiatives like the Valuing Water Initiative – and the impact that water scarcity poses to their businesses. A 2020 report from the Carbon Disclosure Project (CDP) estimates that some \$301bn of business value is at risk due to water stewardship challenges.



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3 key commitments

The Water Resilience Coalition, whose corporate members boast a \$2.8tn total market capitalisation, is an initiative of the UN Global Compact's CEO Water Mandate. The CEOs involved are focusing on finding climate-smart water solutions that address water stress.

In their open letter they are calling for three overarching commitments from industry leaders to meet by 2050:

- **Net-positive water impact:** Deliver measurable net-positive impact in water-stressed basins where they operate, focusing on the availability, quality, and accessibility of freshwater resources. Net-positive water impact is achieved when a water user's contributions exceed its impacts on water stress in the same region.
- **Water resilient value chains:** Develop, implement, and enable strategies to support leading impact-based water resilience practices across the global value chain.
- **Global leadership:** Raise the ambition of water resilience through public and corporate outreach, as well as inspire other industry leaders to join the Coalition and sign a Pledge.

Through these commitments, the Coalition aims to positively impact water in 100 basins worldwide and to enable sustainable access to drinking water and sanitation for 100 million people by 2030.



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Collaboration critical

Feroz Koor, Woolworths group head of sustainability, told Bizcommunity, "The protection of fresh water and rehabilitation of our water basins at a global level is critical for the survival of every form of life on our planet. We welcome the opportunity to collaborate at a global level with other like-minded CEOs in the Water Resilience Coalition, sharing best practices with the commitment to be reducing water stress by 2050.

"For a number of years Woolworths has been actively involved in Water Stewardship projects in 'at-risk' water basins here in South Africa. We have learnt through these projects that collaboration with NGOs, government, catchment agencies, businesses, farmers and the local community is critical to the success of the project. We hope that by signing this Pledge we encourage other South African and African companies to join us in this global initiative as water is life."

Commenting on the call to action from CEOs, Sanda Ojiambo, CEO and executive director of the United Nations Global Compact said: "This open letter is an important step to elevate water stress to the top of the corporate agenda. The business sector has a key role to play to help lead the way towards water resilience because of its reach and the resources it can leverage to accelerate progress. This can not only help cut water risk but is also a business opportunity for enhanced

investment in water security.”

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